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Trust Portfolio New Business User Guide

Trust Portfolio New Business

This guide will help you when you are using the Zurich Intermediary Platform. It takes you through the process of on-boarding a new trust business and should be used in conjunction with the Investment New Business User Guide to complete a trust investment on Zurich Retail Platform.

Included are instructions on how to submit trust details – these may be private trusts (new Zurich trust or existing trusts), charitable trusts or pension trusts (including existing SIPPS, SSAS and other types of existing UK registered pension schemes).

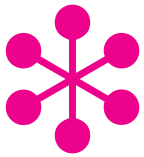
The guide can also be accessed by clicking the icon at the right hand side of the page, this feature is on all screens of the Platform. Once familiar with the system, this guide can be used as a reference document.

Helpful Icons on the Zurich Intermediary Platform

Helpful information

Enables you to edit the information

Enables you to delete the information



Denotes a mandatory detail. You must complete mandatory details to be able to move forward

Enables you to save your work and exit the process. You can restart the process by selecting the item in your 'Work in Progress'

Expands the information

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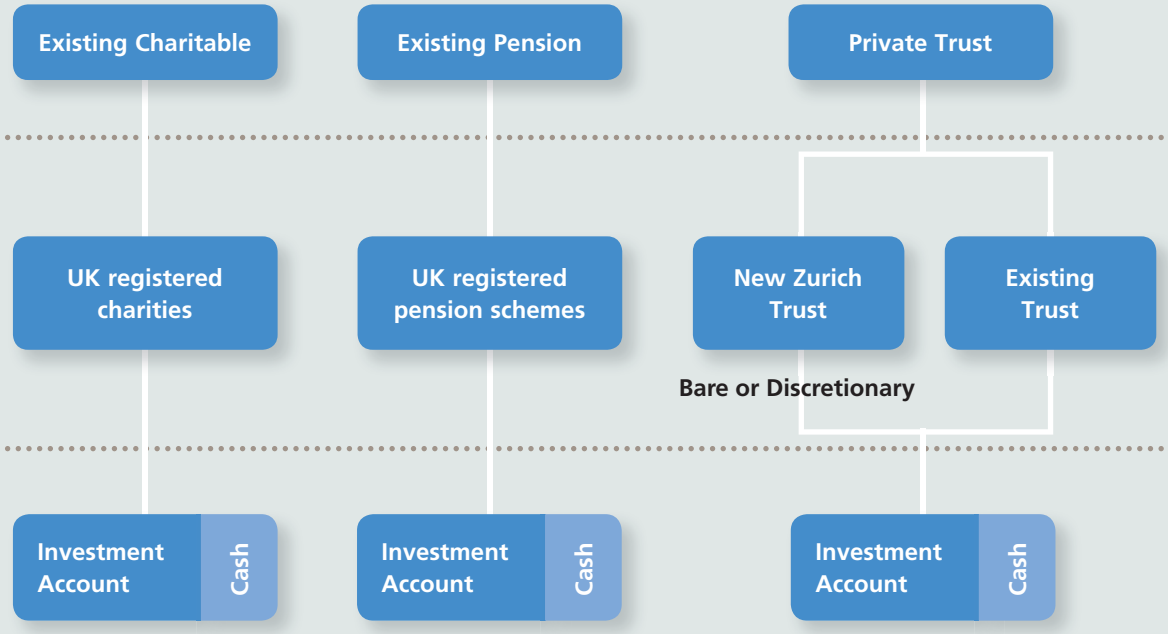
Zurich Trust Portfolio Structure

The Platform holds Accounts (product wrappers) within a defined structure called a Zurich Portfolio (Portfolio).

The accounts are the tax wrappers that the Trust is investing through. On the Platform we offer an Investment Account and a Cash Account for managing trust assets. All assets are held within the accounts.

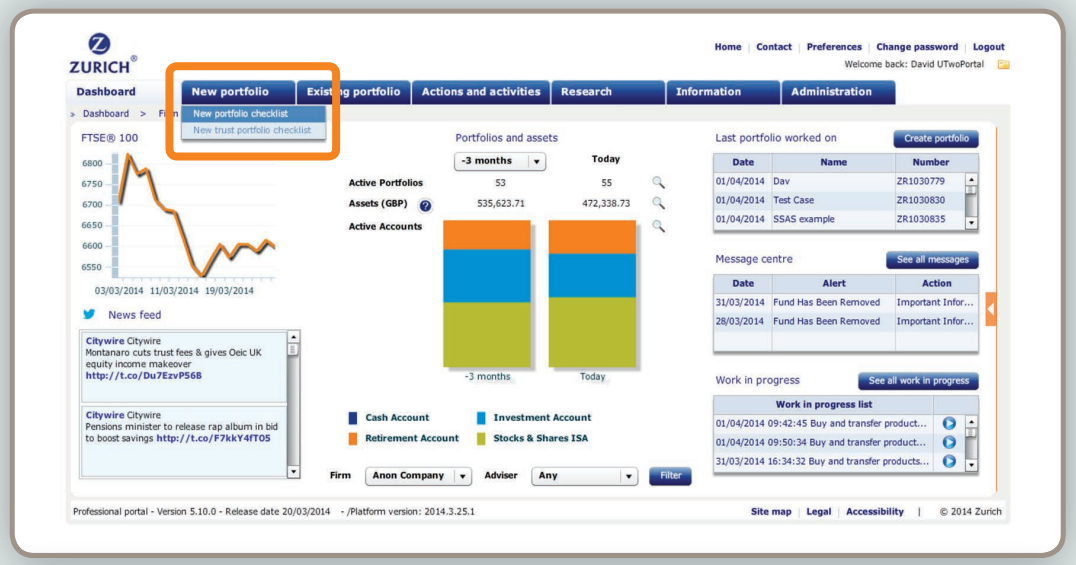
A Trust Portfolio is legally held by trustees. This diagram illustrates the relationship of the various options available when using the platform in conjunction with trust investments.

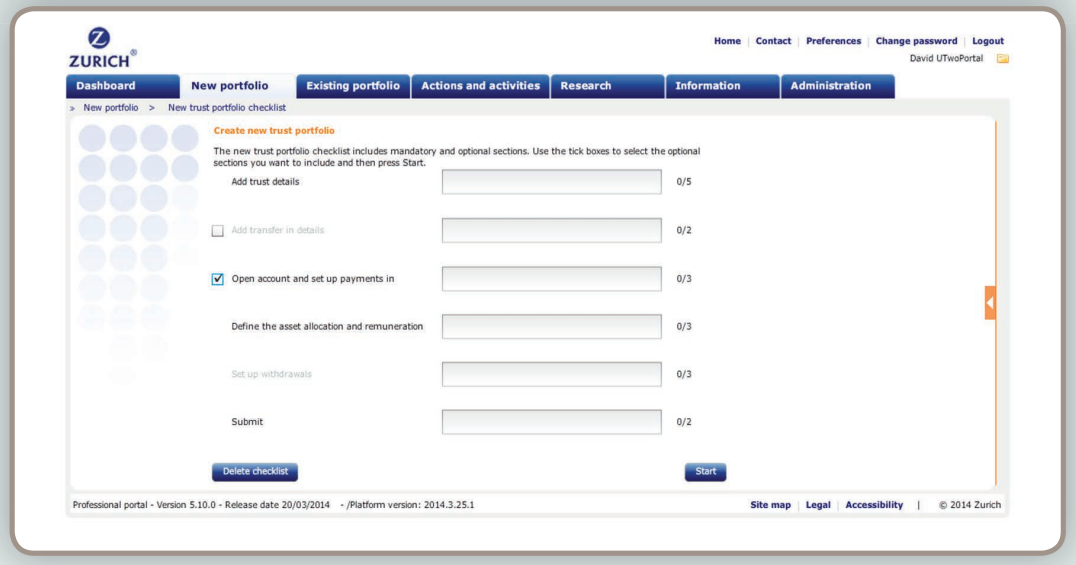


Charitable Trust Portfolio

To add trust assets to the platform you need to create a new trust portfolio. This will hold the trust information such as trust name, trustee and beneficiary details and bank account details.

To create a new trust portfolio select **New portfolio > New Trust portfolio checklist**.

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David UTwoPortal
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New portfolio > New trust portfolio checklist
Create new trust portfolio
The new trust portfolio checklist includes mandatory and optional sections. Use the tick boxes to select the optional sections you want to include and then press Start.
Add trust details 0/5
Add transfer in details 0/2
Open account and set up payments in 0/3
Define the asset allocation and remuneration 0/3
Set up withdrawals 0/3
Submit 0/2
Delete checklist
Start
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New Business Checklist

Here you are able to consider the different aspects of the new business checklist and whether each component part is to be used.

These are:

- Add transfer In
- Open New Account and submit payment
- Define asset allocation and remuneration
- Set up regular withdrawals

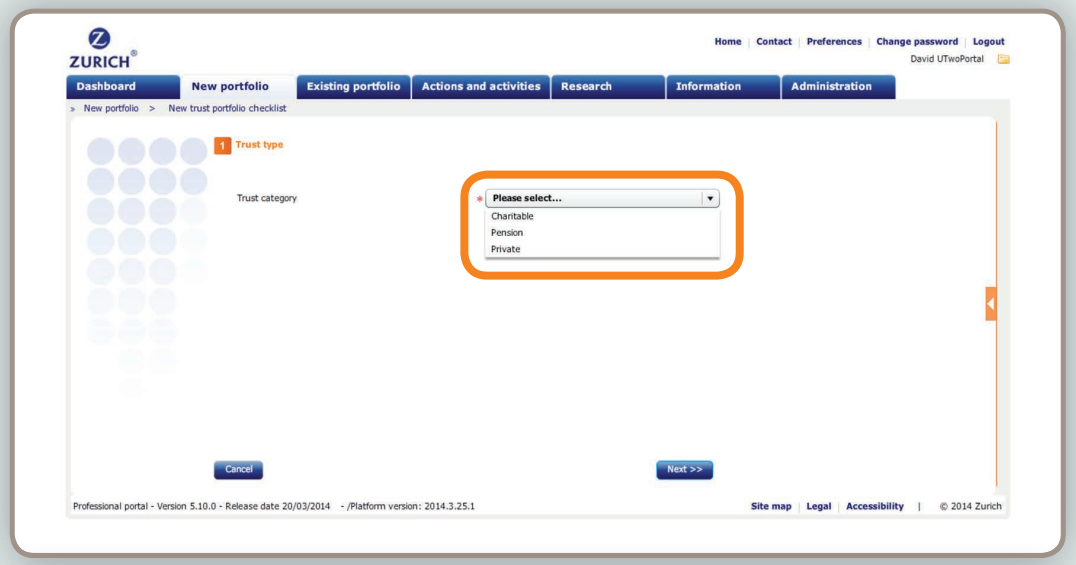
Simply select each of the constituent part that are required and click **Next**.

Charitable Trust Portfolio (continued)

Trust category.

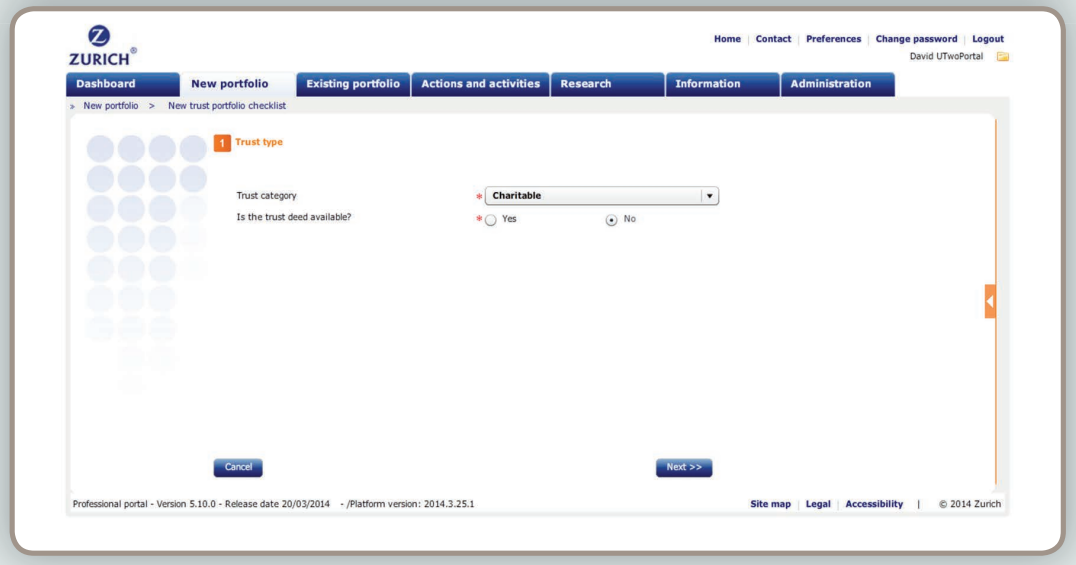
From the dropdown options available simply select **Charitable**.

Click **Next**.



The platform will ask for confirmation that the Trust Deed is available.

Select **Yes** or **No**.



TIP It is important that a certified copy of the deed or the original is sent to the Platform Team as soon as possible.

Charitable Trust Portfolio (continued)

Completing the Trust details

It is now possible to add the following:

- Portfolio name
- Charity Name
- Confirmation that the charity is registered with the Charity Commission
- Charity Registered number

TIP Only monies from UK registered charities can be accepted onto the platform.

If the answer to the Charities commission is no the platform will display a message explaining that the charity needs to be registered before monies can be accepted.

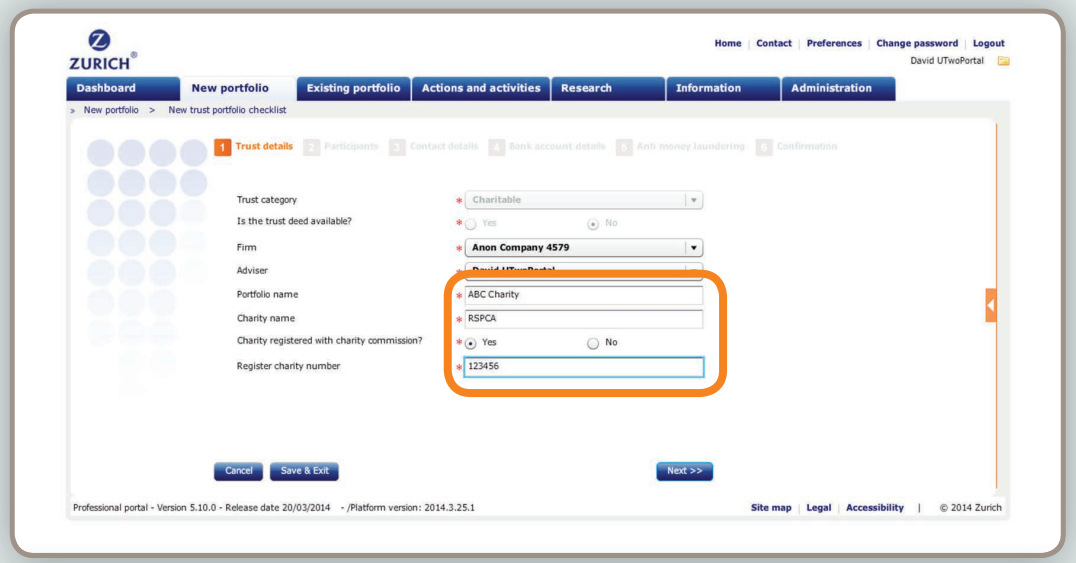
Participants

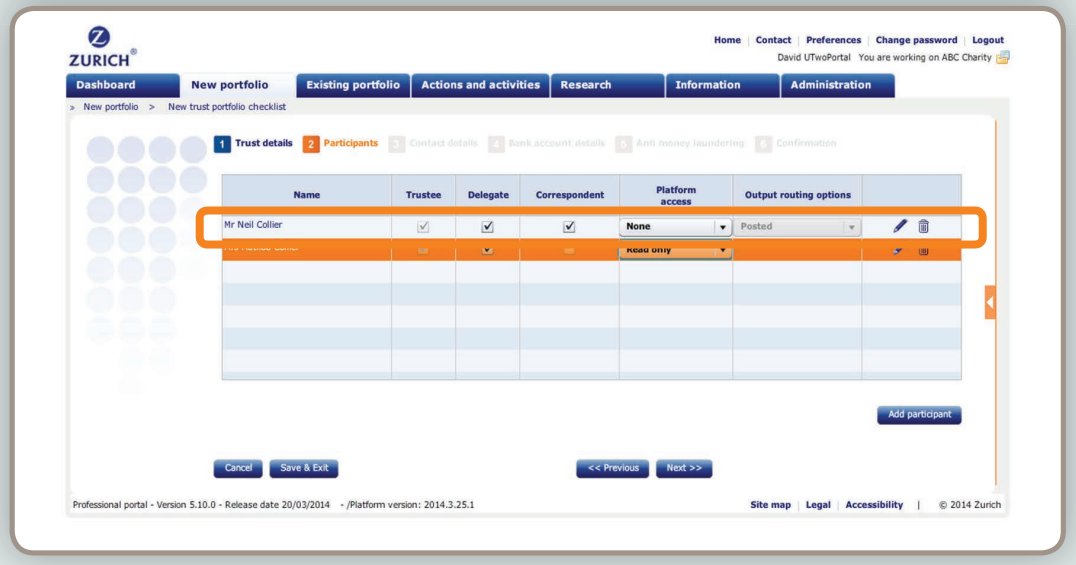
By clicking **Add Participants** it is possible to add the details of the trustees to the platform,

TIP A delegate is the person(s) that the other trustees have nominated for the purpose of making decisions about the investments or other aspects of the charity.

TIP One of the trustees must be nominated as a correspondent who will then receive all platform outputs and also email alerts.

TIP It is possible for all trustees to have Read Only platform access if required.

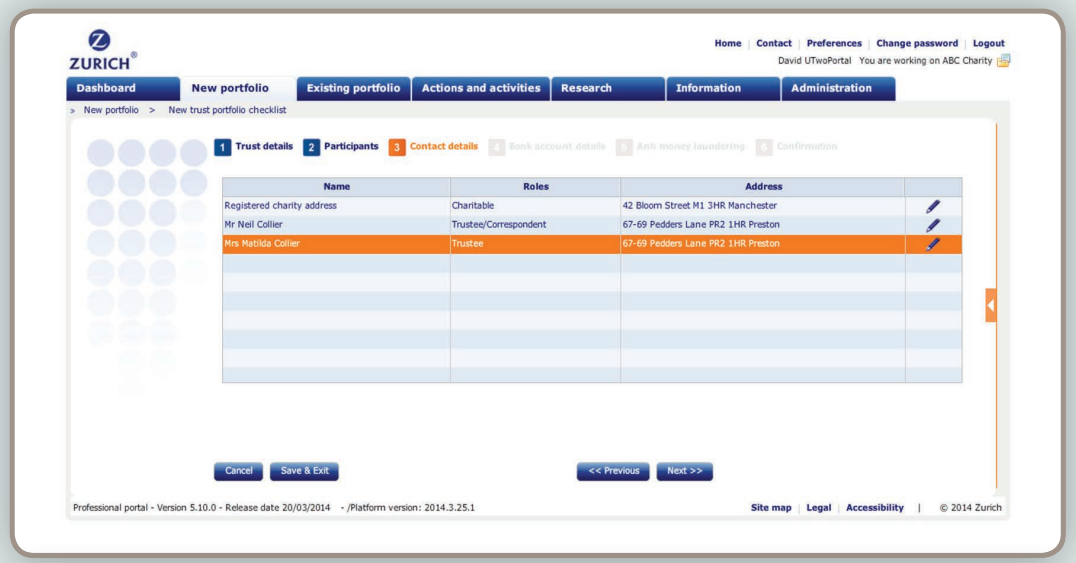




Charitable Trust Portfolio (continued)

Contact details

The platform will seek address information for all of the trustees and will also require the registered address for the charity.

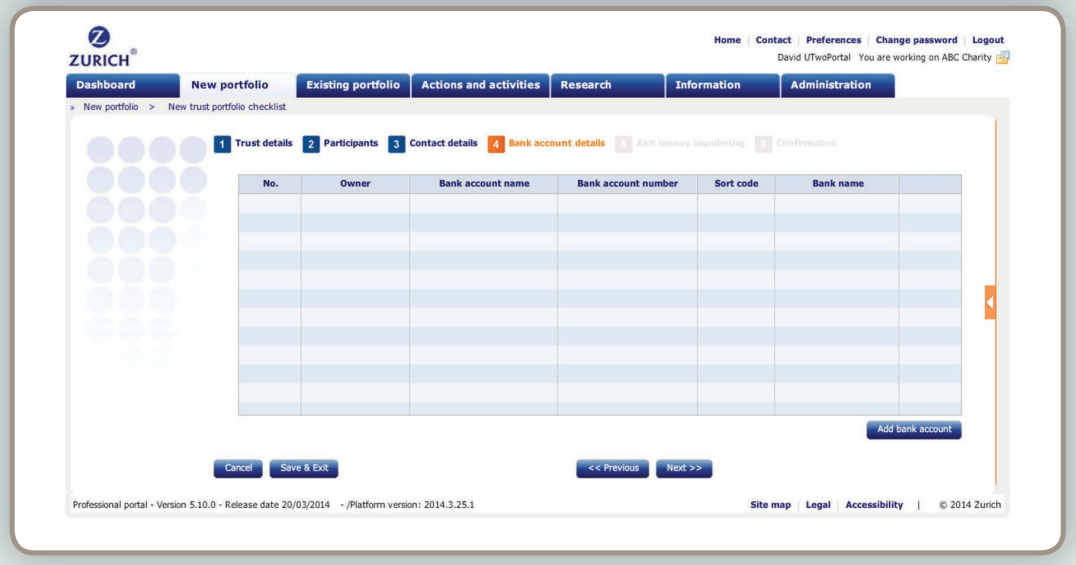


Bank Account details

It is not essential that bank account details are added to the platform prior to submission of the portfolio.

TIP It is important that the correct bank account details are added here. The details required are those of the trust bank account and NOT those of the settlor or beneficiary(ies).

TIP **It is not imperative that bank account details are added at this stage as a lack of bank account details will NOT prevent submission of the new business or the activation of the portfolio.**

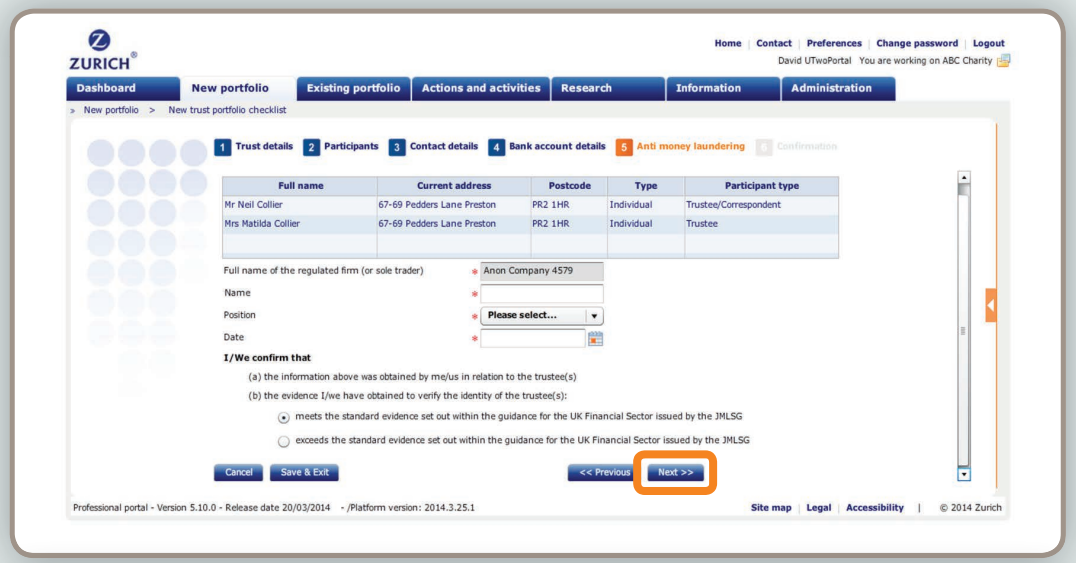


Charitable Trust Portfolio (continued)

Anti Money Laundering

Now complete the required details and confirm the identity of all trustees has been obtained.

Click **Next**.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Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on ABC Charity
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New portfolio > New trust portfolio checklist
1 Trust details
2 Participants
3 Contact details
4 Bank account details
5 Anti money laundering
6 Confirmation
Full name
Current address
Postcode
Type
Participant type
Mr Neil Collier
67-69 Pedders Lane Preston
PR2 1HR
Individual
Trustee/Correspondent
Mrs Matilda Collier
67-69 Pedders Lane Preston
PR2 1HR
Individual
Trustee
Full name of the regulated firm (or sole trader)
Anon Company 4579
Name
Position
Please select...
Date
I/We confirm that
(a) the information above was obtained by me/us in relation to the trustee(s)
(b) the evidence I/we have obtained to verify the identity of the trustee(s):
meets the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
exceeds the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
Cancel
Save & Exit
<< Previous
Next >>
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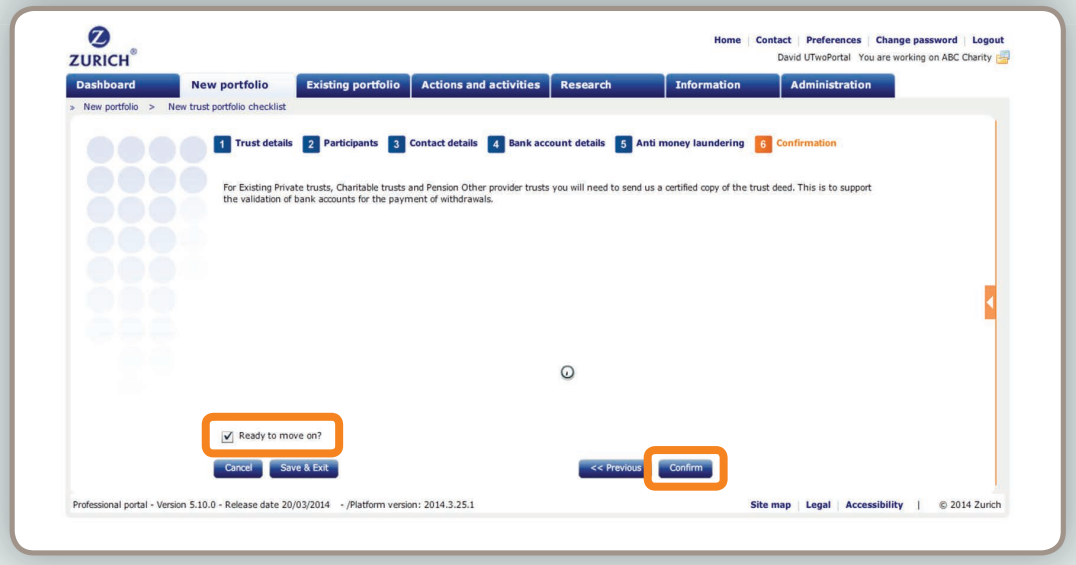
Confirmation

Now that all the details are complete simply place a tick in the **Ready to move on** box.

Click **Confirm**.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1 Trust details
2 Participants
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4 Bank account details
5 Anti money laundering
6 Confirmation
For Existing Private trusts, Charitable trusts and Pension Other provider trusts you will need to send us a certified copy of the trust deed. This is to support the validation of bank accounts for the payment of withdrawals.
Ready to move on?
Cancel
Save & Exit
<< Previous
Confirm
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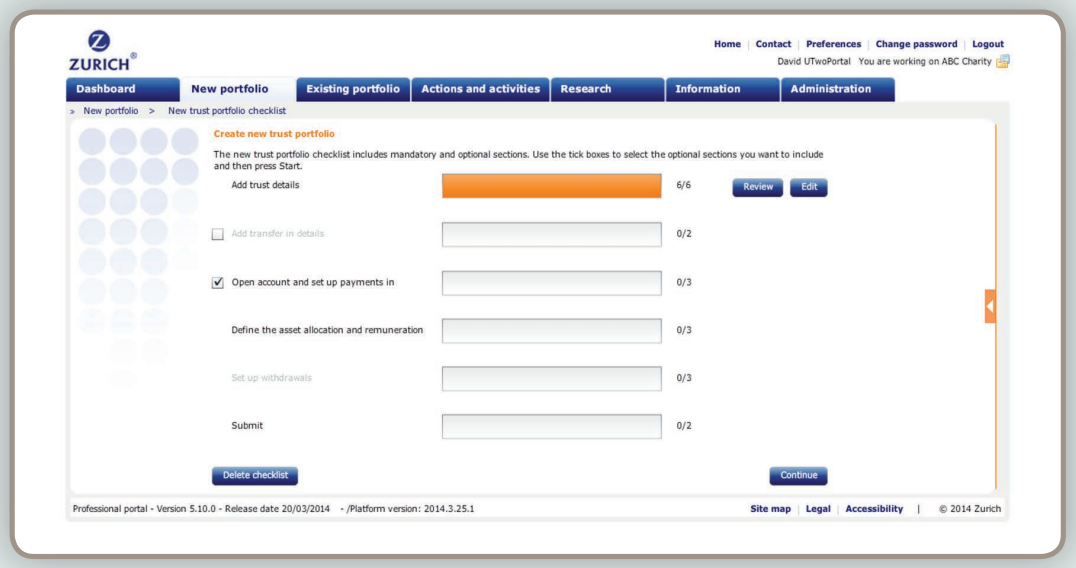
Charitable Trust Portfolio (continued)

The platform will allow for all the details already been input to be **reviewed** or **edited**.

If all the details are correct click **continue** to progress through to the next stage of the new business checklist.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Add trust details
6/6
Review
Edit
Add transfer in details
0/2
Open account and set up payments in
0/3
Define the asset allocation and remuneration
0/3
Set up withdrawals
0/3
Submit
0/2
Delete checklist
Continue
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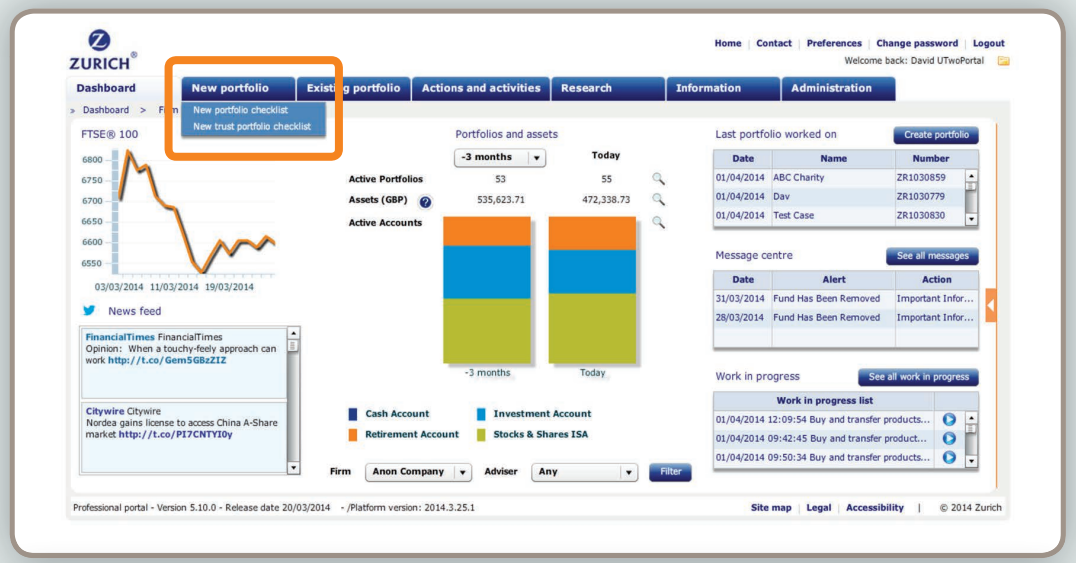
Pension Trust (Pension Provider in dropdown)

Pension Trust

To add trust assets to the platform you need to create a new trust portfolio. This will hold the trust information such as trust name, trustee, pension member details and bank account details.

To create a new trust portfolio select **New portfolio > New Trust portfolio checklist**.



New Business Checklist

Here you are able to consider the different aspects of the new business checklist and whether each component part is to be used.

These are:

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- Open New Account and submit payment
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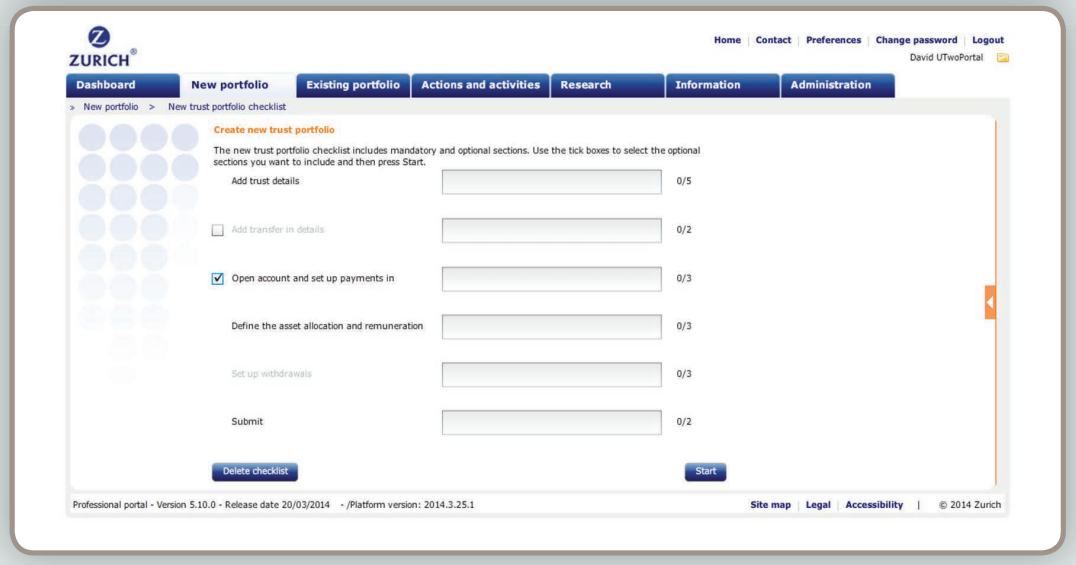
- Set up regular withdrawals

Simply select each of the constituent part that are required and click **Next**.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Set up withdrawals 0/3
Submit 0/2
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Pension Trust (Pension Provider in dropdown) (continued)

Trust Type – Known Provider

Select Pension from the Trust category

There are 2 ways to add Pension trusts to the platform:

- Where the Pension Provider is known to Zurich through a 'blanket' agreement they have with Zurich allowing their members to set up pension trusts on our platform, it will and appear in the dropdown.
- Where the Pension Provider does not have an agreement with Zurich.

Simply select the name form the dropdown list and click **Next** to continue.

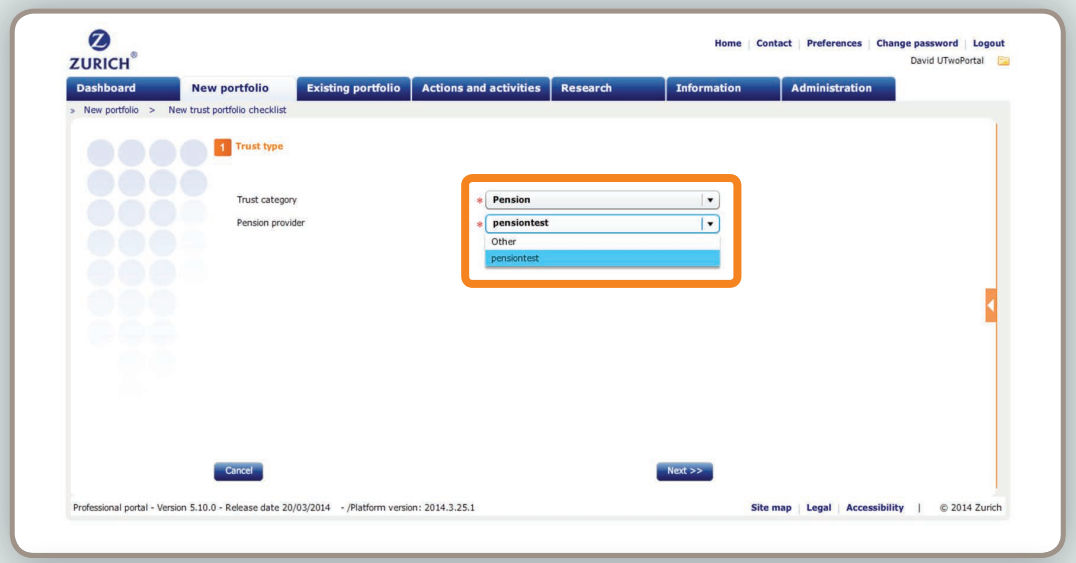
TIP It is likely that the latter option will be used when the pension member is also a trustee as the option used when the Pension Provider is known to Zurich would normally include providers who do not allow member trustees.

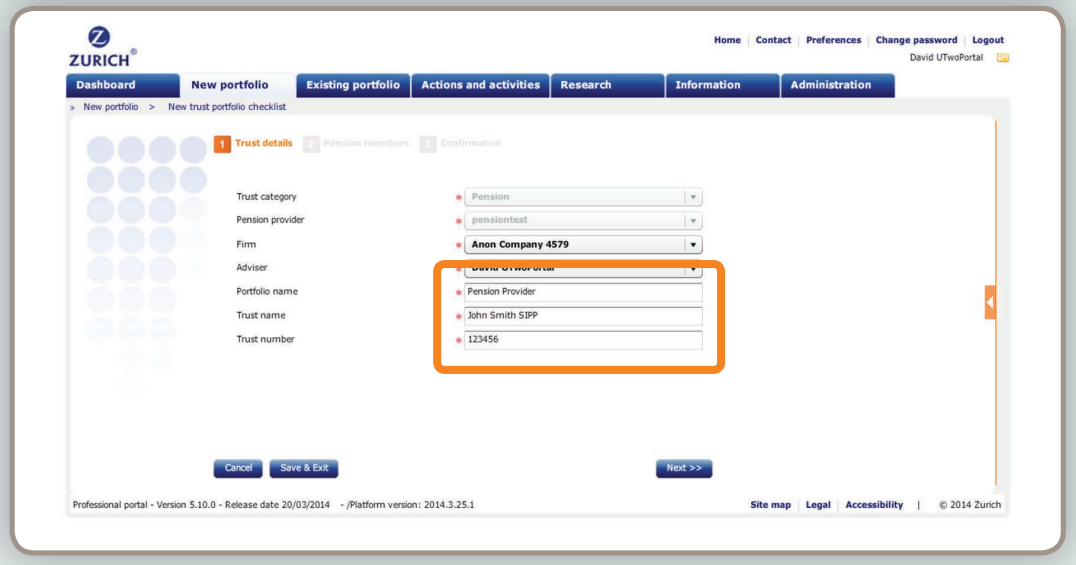
Trust Details – Known Provider

If the Pension Provider appears in the list in the dropdown box it will be possible to follow a shortened procedure to add the portfolio to the platform.

Complete the following and click **Next** to continue:

- Portfolio Name
- Trust name – must be the same as that on the deed.
- Trust number – it is likely that the Pension Provider will have allocated a specific member number to the SIPP.





Pension Trust (Pension Provider in dropdown) (continued)

Pension member details

By clicking **add pension member** it is possible to add details such as:

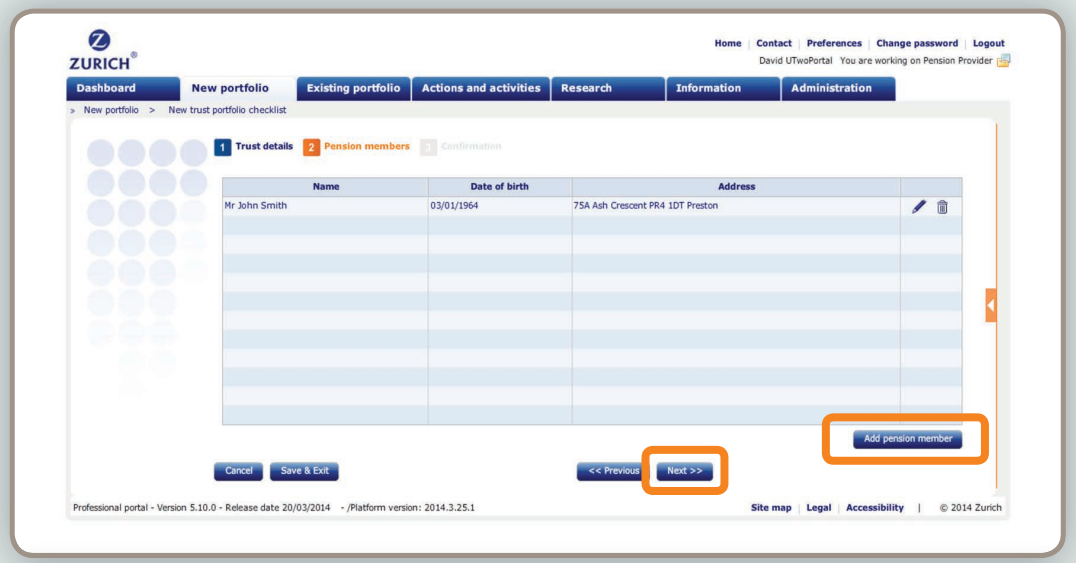
- Name
- Address
- NI Number
- D.O.B.
- Email address (if read only access is given)
- Telephone number

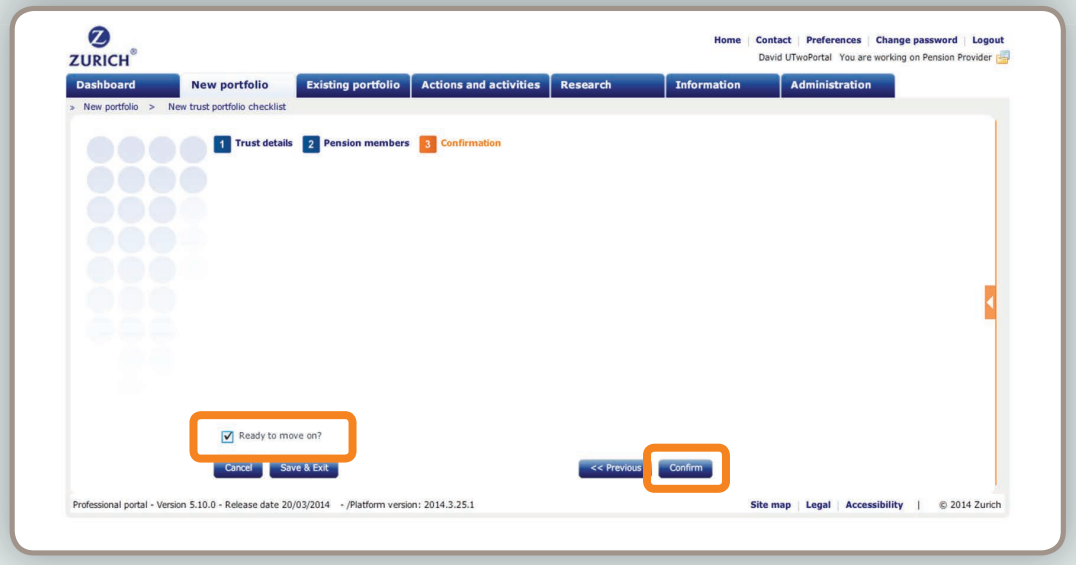
Click **Next** to proceed.

Confirmation

Once all the trust details and pension member details have been added simply click **confirm** after placing a tick in the **Ready to move on** box.

This will take you to the New Business Checklist to continue adding details regarding the trust investment.

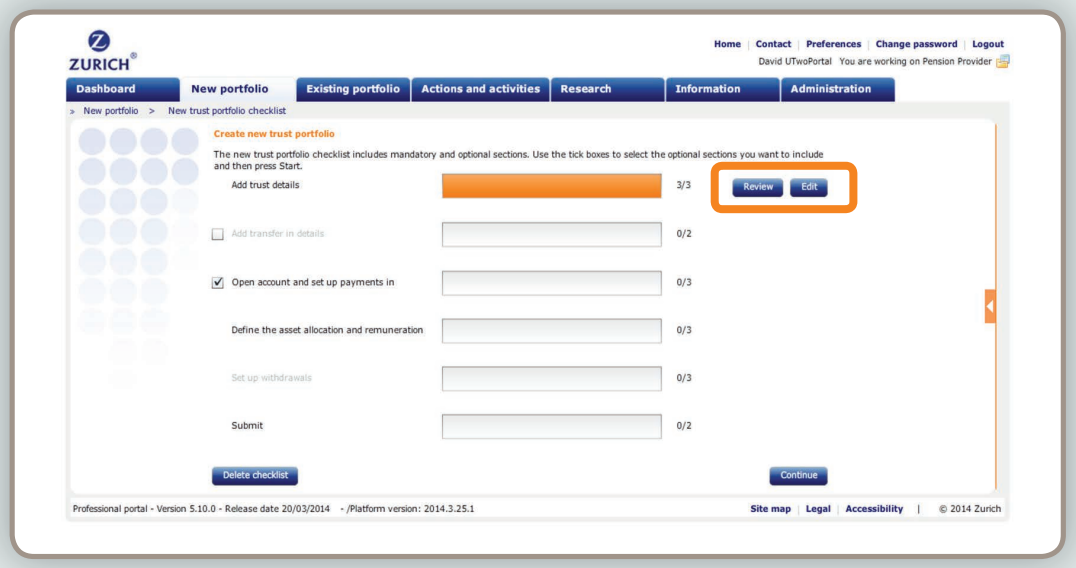




Pension Trust (Pension Provider in dropdown) (continued)

The platform will allow for all the details that have already been input to be **reviewed** or **edited**.

If all the details are correct click **continue** to progress through to the next stage of the new business checklist.


ZURICH
Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on Pension Provider
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Create new trust portfolio
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Add trust details
3/3
Review
Edit
Add transfer in details
0/2
Open account and set up payments in
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0/3
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0/2
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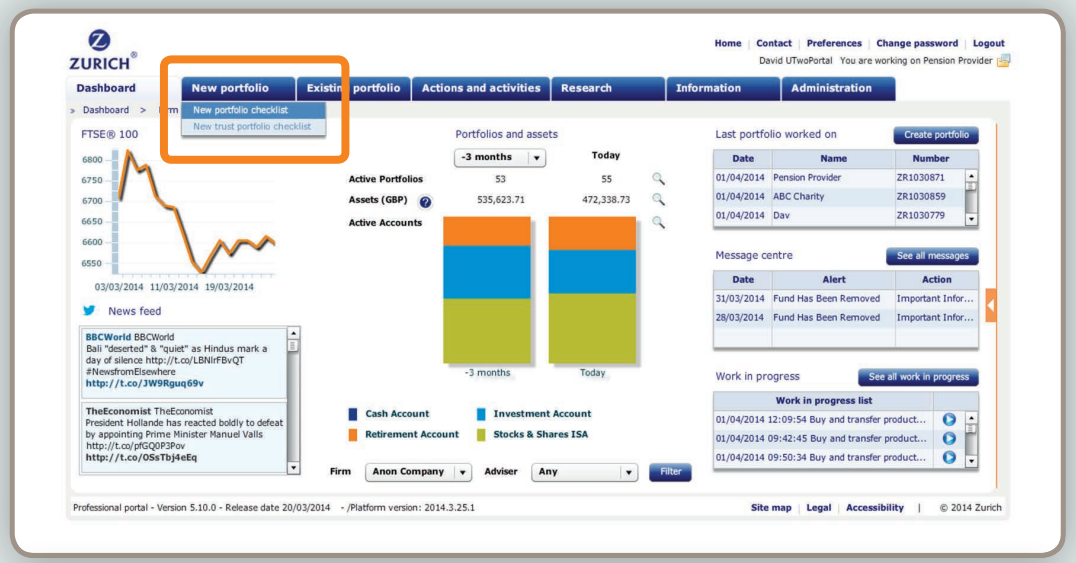
Pension Trust (Other)

Pension Trust

To add trust assets to the platform you need to create a new trust portfolio. This will hold the trust information such as trust name, trustee, pension member details and bank account details.

To create a new trust portfolio select **New portfolio > New Trust portfolio checklist**.



New Business Checklist

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- Add transfer In
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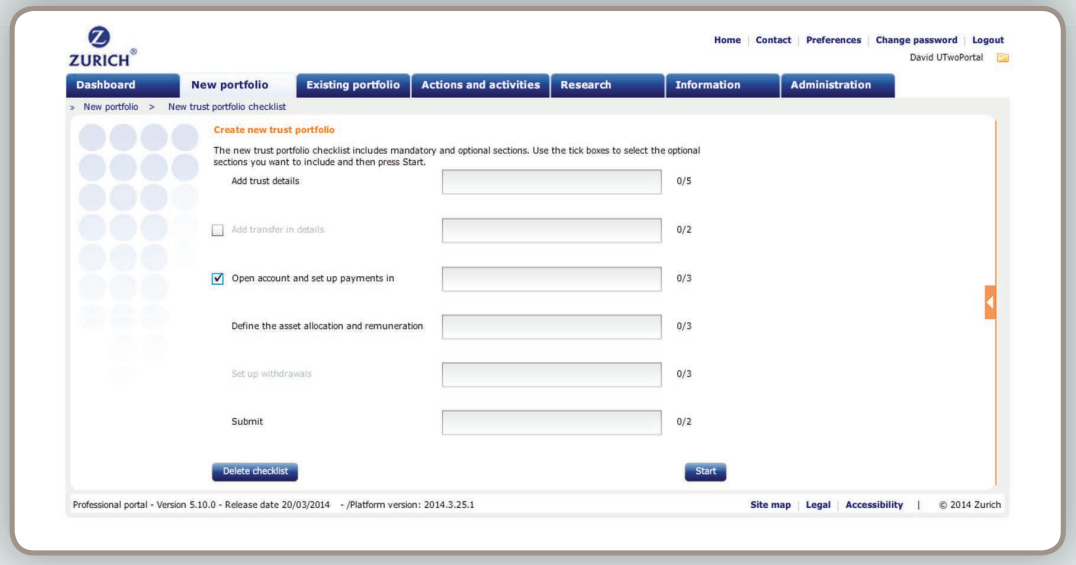
- Set up regular withdrawals

Simply select each of the constituent part that are required and click **Next**.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Submit 0/2
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Pension Trust (Other) (continued)

Trust type

Where the member of the pension scheme is also a trustee it will be necessary to use this route to place the assets on platform.

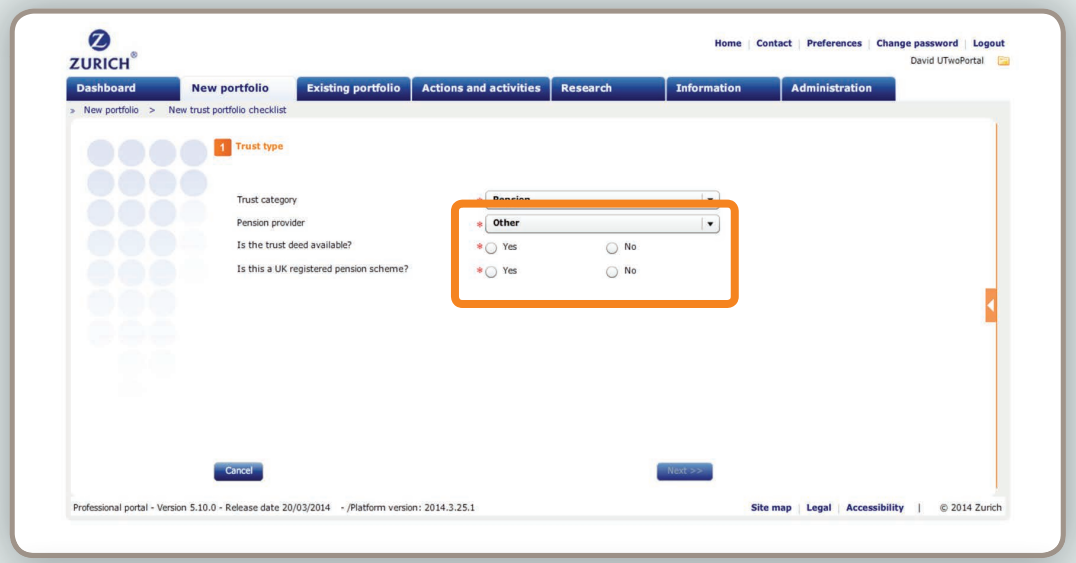
TIP The pension scheme has to be registered in UK for the assets to be placed on the platform and if the answer to the question is **No** a message will be displayed confirming this.

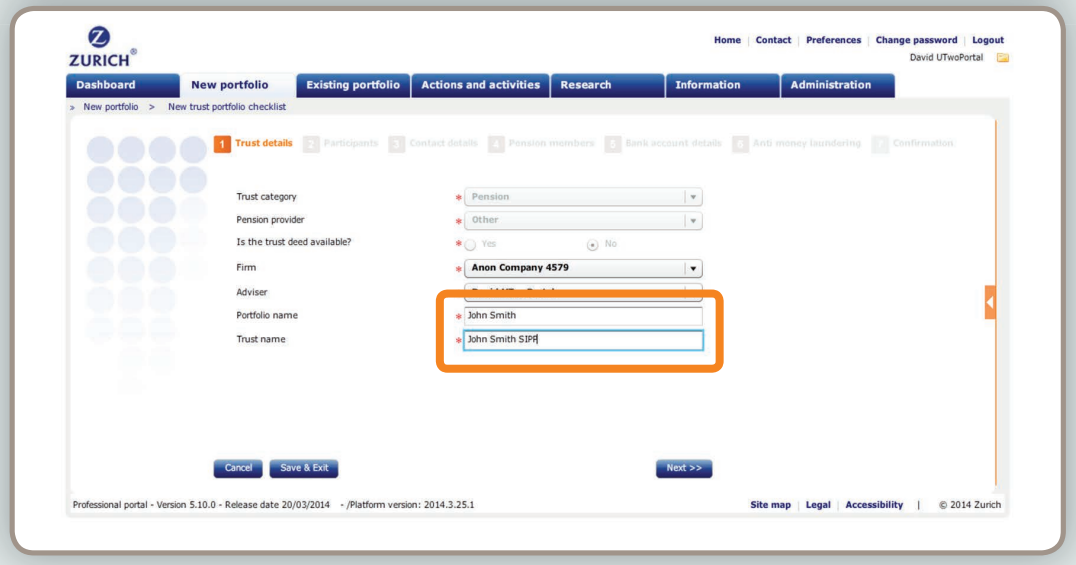
Trust Details – Other Provider

If the Pension Provider does not appear in the list in the dropdown box it will be necessary to provide further information about them.

Complete the following and click **Next** to continue:

- Portfolio Name
- Trust name – must be the same as that on the deed.



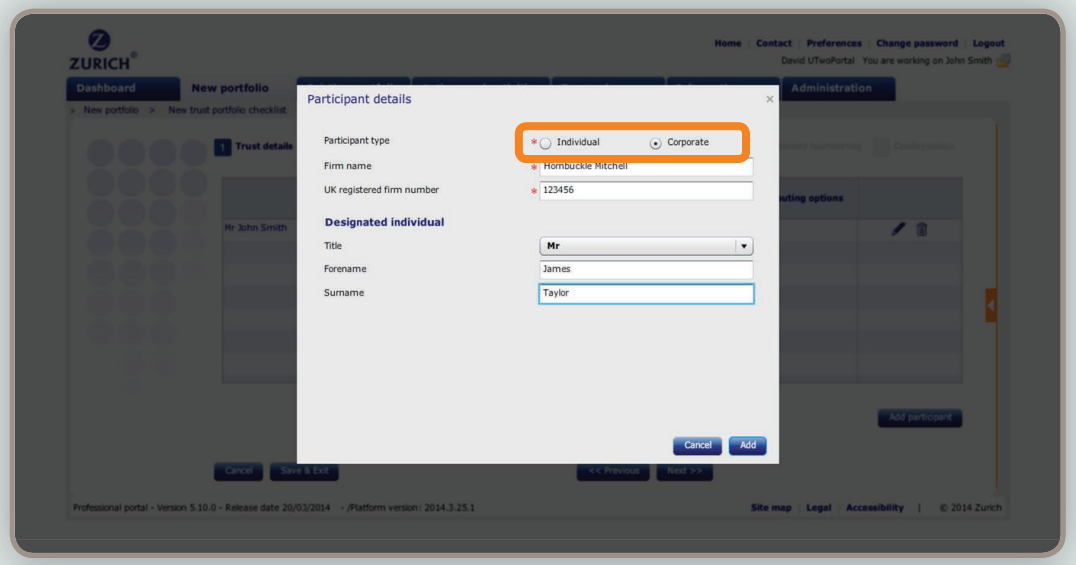


Pension Trust (Other) (continued)

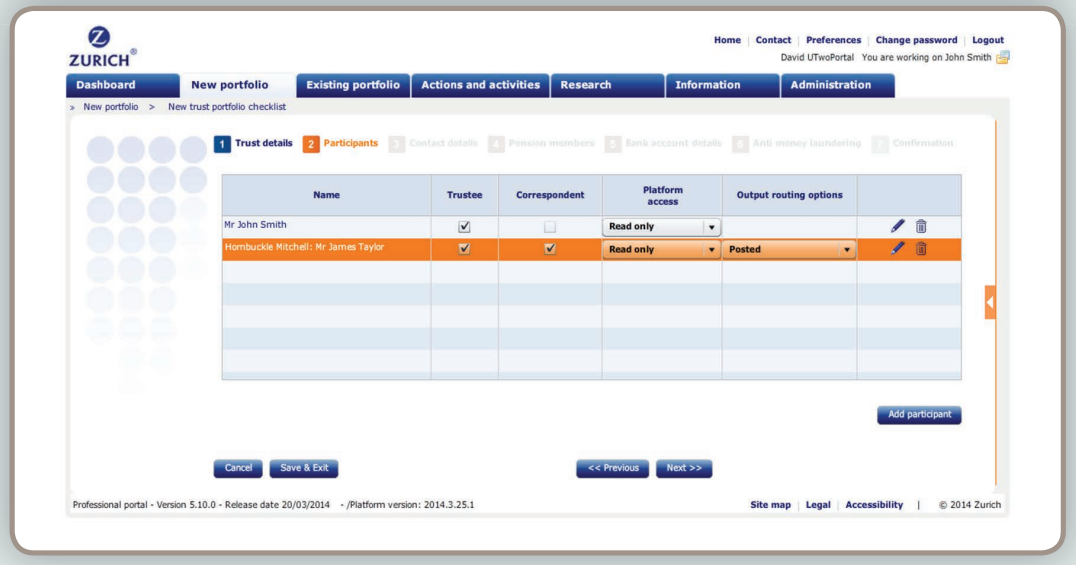
Participants

It is possible to add the participants (trustees) at this stage and this could be a mixture of individual and corporate trustees.

In this particular example we have used a corporate trustee called Hornbuckle and provided contact details.



Once all the participants have been added their roles within the trust can be established on the platform.



TIP All participants (corporate and individual) can be trustees and can therefore be granted **read only** access at this stage.

TIP Only one of the trustees can be selected as **correspondent** (This is the person that will receive all platform outputs and email alerts).

Pension Trust (Other) (continued)

Contact details

It is important that the correct information is provided for the corporate trustee.

It is necessary to add the email address here if the trustee has been given read only access.

Corporate Trustee Identification

Either the FCA number of the firm or the exchange on which they are traded is required.

TIP Details of all the beneficial owners who hold 25% or more of the value of the business are required here as we will also carry out AML checks on the individuals.

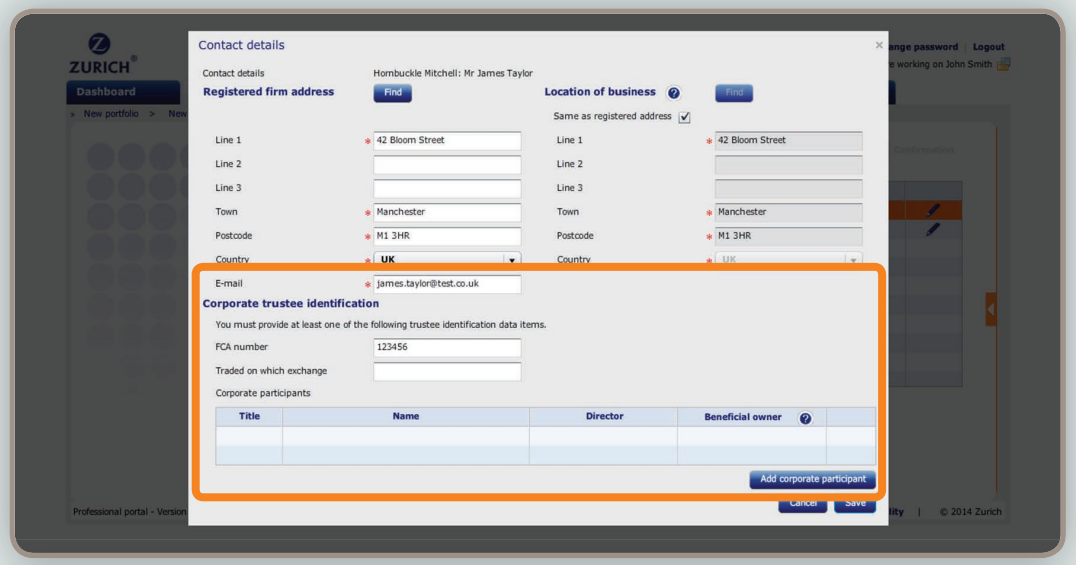
If there are no beneficial owners (as above) then we will require written confirmation.

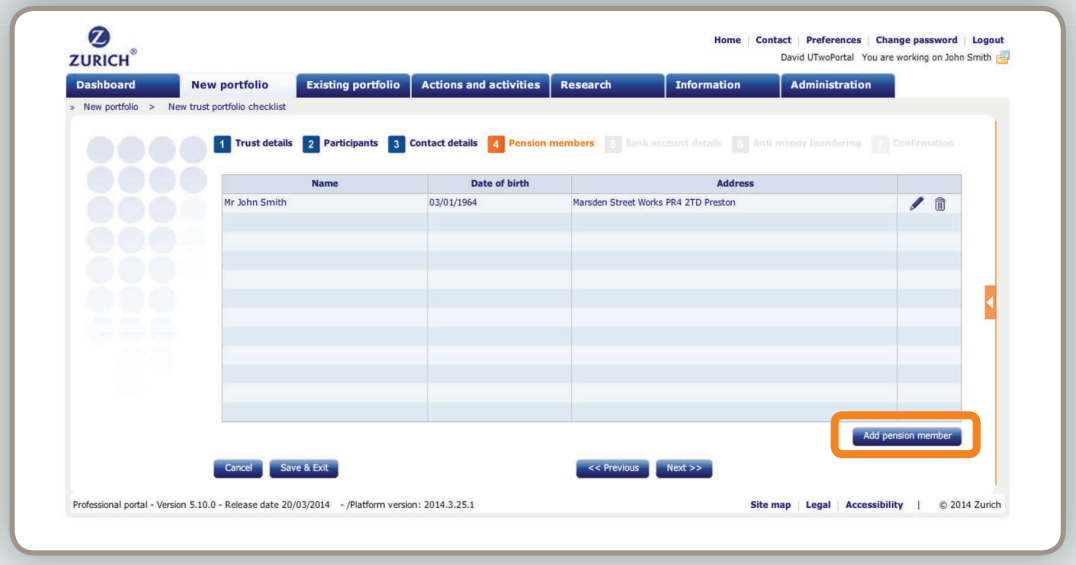
Pension member details

By clicking **Add pension member** it is possible to add details such as:

- Name
- Address
- NI Number
- D.O.B.
- Email address (if read only access is given)
- Telephone number

Click **Next** to proceed.





Pension Trust (Other) (continued)

Bank Account details

Click **Add bank account** to enter the trust's bank account details address, telephone number and email address.

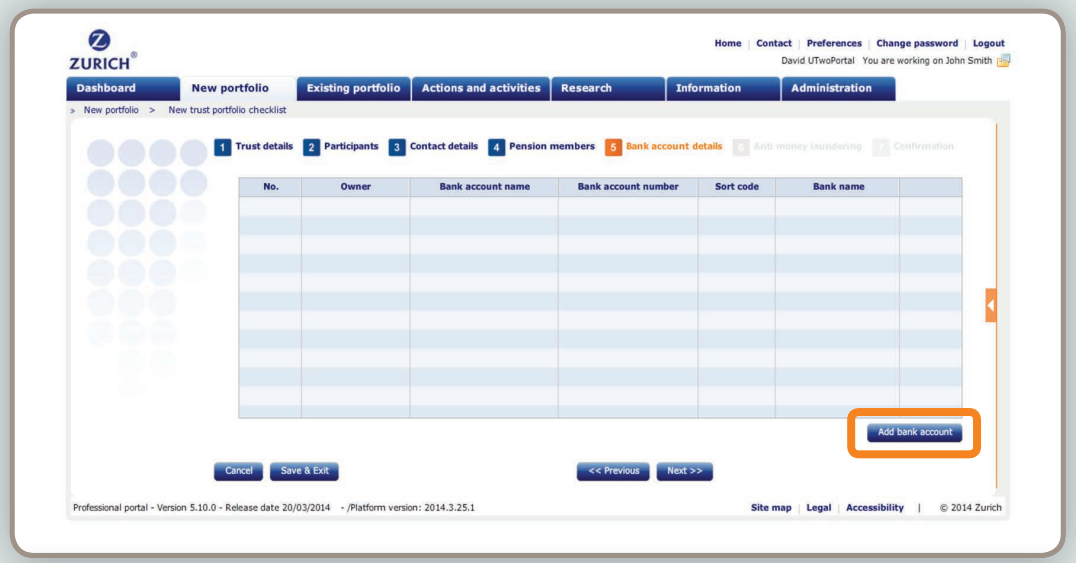
TIP It is important that the correct bank account details are added here. The details required are those of the trust bank account and NOT those of the settlor or beneficiary(ies).

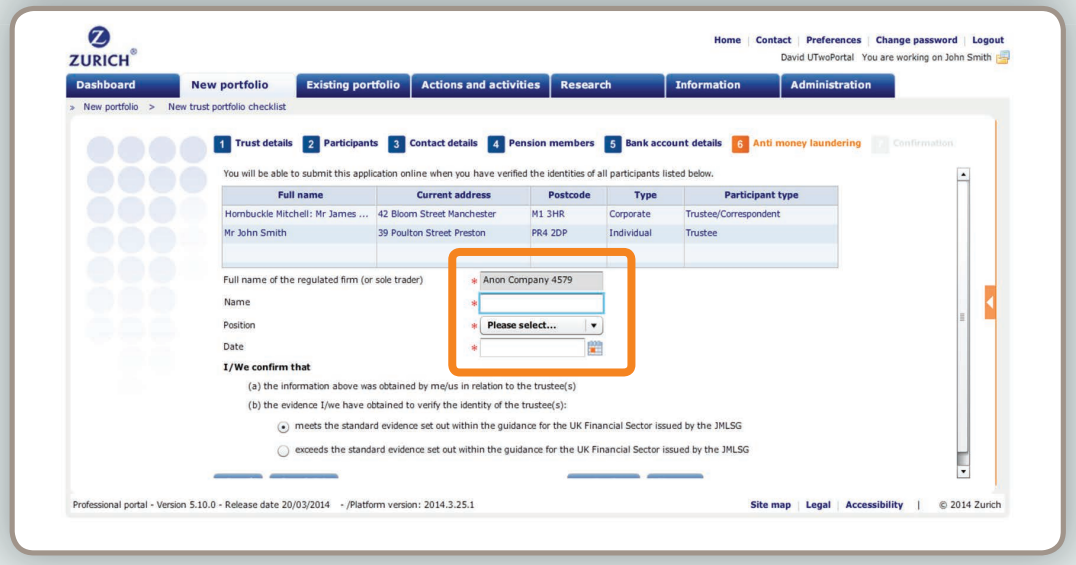
TIP **It is not imperative that bank account details are added at this stage as a lack of bank account details will NOT prevent submission of the new business.**

Anti Money Laundering

Simply complete the missing information to confirm that all the necessary information has been gathered in respect of all of the trustees.

Click **Next** and proceed to the confirmation screen to complete the trust information.




ZURICH
Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on John Smith
Dashboard
New portfolio
Existing portfolio
Actions and activities
Research
Information
Administration
> New portfolio > New trust portfolio checklist
1 Trust details
2 Participants
3 Contact details
4 Pension members
5 Bank account details
6 Anti money laundering
7 Confirmation
You will be able to submit this application online when you have verified the identities of all participants listed below.
Full name
Current address
Postcode
Type
Participant type
Hornbuckle Mitchell: Mr James ...
42 Bloom Street Manchester
M1 3HR
Corporate
Trustee/Correspondent
Mr John Smith
39 Poulton Street Preston
PR4 2DP
Individual
Trustee
Full name of the regulated firm (or sole trader)
Anon Company 4579
Name
Position
Please select...
Date
I/We confirm that
(a) the information above was obtained by me/us in relation to the trustee(s)
(b) the evidence I/we have obtained to verify the identity of the trustee(s):
meets the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
exceeds the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
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Pension Trust (Other) (continued)

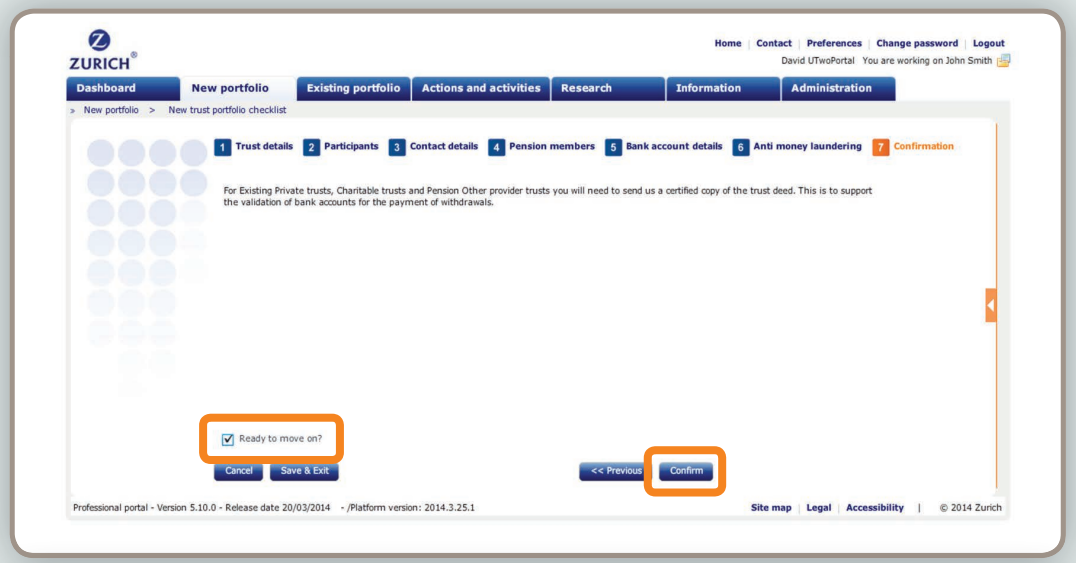
Confirmation

Once all the trust details and pension member details have been added simply click **confirm** after placing a tick in the **Ready to move on** box.

This will take you to the New Business Checklist to continue adding details regarding the trust investment.

The platform will allow for all the details already been input to be **reviewed** or **edited**.

If all the details are correct click **continue** to progress through to the next stage of the new business checklist.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Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on John Smith
Dashboard
New portfolio
Existing portfolio
Actions and activities
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Information
Administration
> New portfolio > New trust portfolio checklist
1 Trust details
2 Participants
3 Contact details
4 Pension members
5 Bank account details
6 Anti money laundering
7 Confirmation
For Existing Private trusts, Charitable trusts and Pension Other provider trusts you will need to send us a certified copy of the trust deed. This is to support the validation of bank accounts for the payment of withdrawals.
Ready to move on?
Cancel
Save & Exit
<< Previous
Confirm
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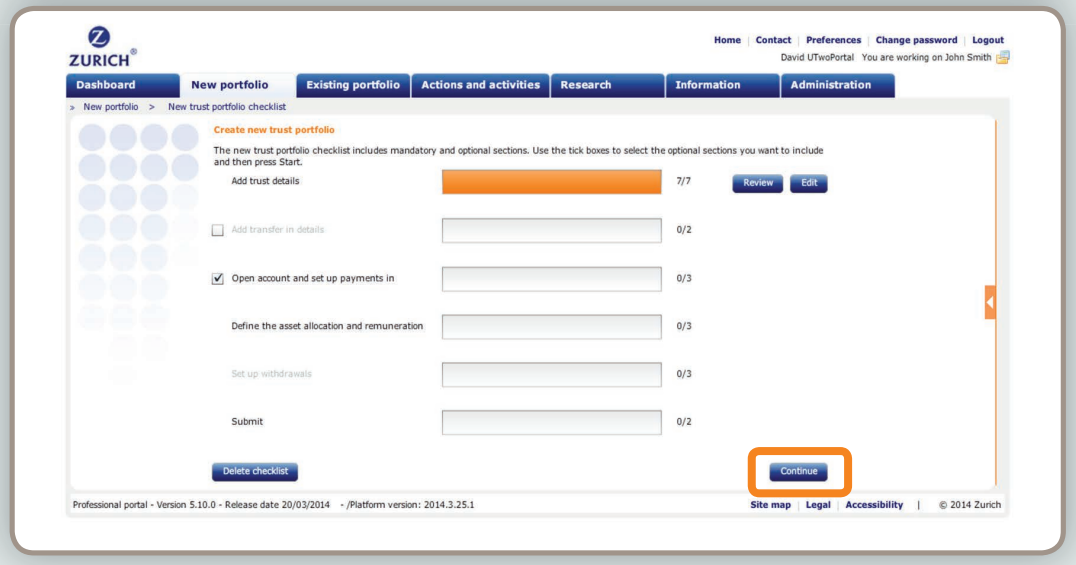
ZURICH
Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on John Smith
Dashboard
New portfolio
Existing portfolio
Actions and activities
Research
Information
Administration
> New portfolio > New trust portfolio checklist
Create new trust portfolio
The new trust portfolio checklist includes mandatory and optional sections. Use the tick boxes to select the optional sections you want to include and then press Start.
Add trust details
7/7
Review
Edit
Add transfer in details
0/2
Open account and set up payments in
0/3
Define the asset allocation and remuneration
0/3
Set up withdrawals
0/3
Submit
0/2
Delete checklist
Continue
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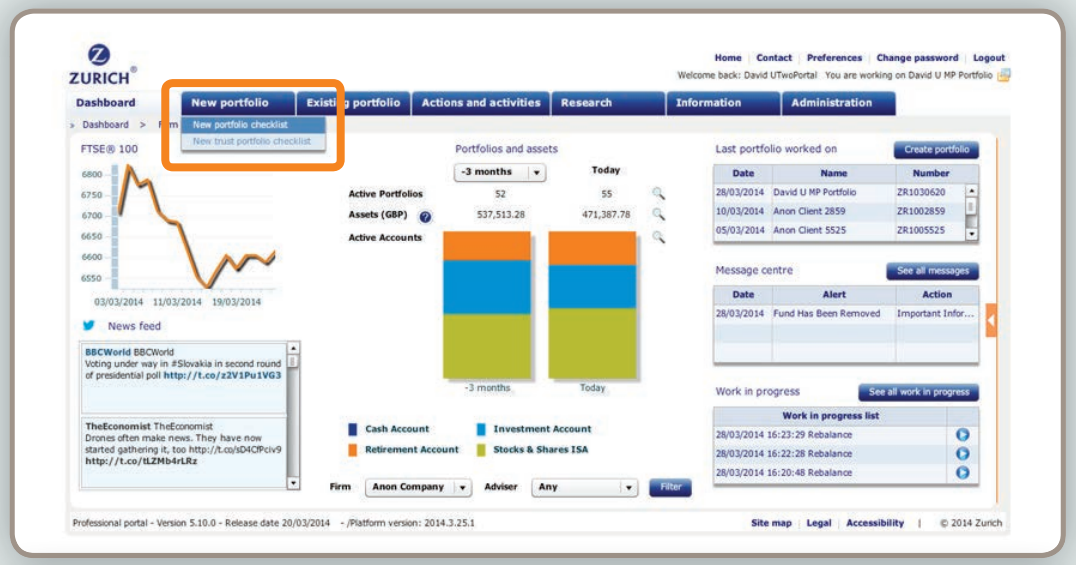
Private Trust Portfolio (New Zurich Trust or Existing Trust)

Private Trust Portfolio (New Zurich Trust or Existing Trust)

To add trust assets to the platform you need to create a new trust portfolio. This will hold the trust information such as trust name, trustee and beneficiary details and bank account details.

To create a new trust portfolio select **New portfolio > New Trust portfolio checklist**.

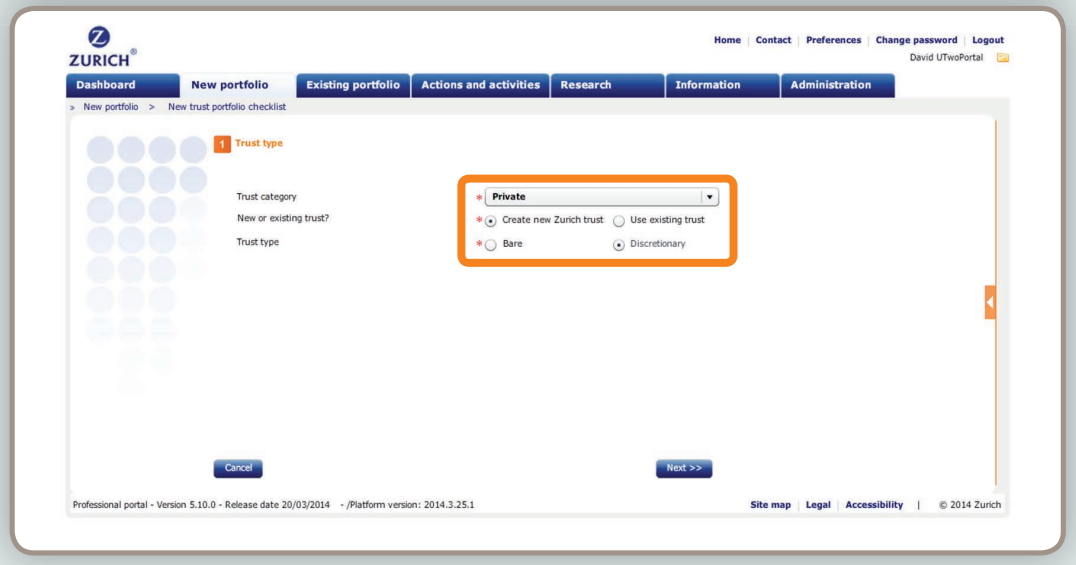


Private Trusts (New Zurich Trust or Existing Trust)

It is possible to add details of new Zurich Trusts and existing trusts.

Simply select the radio button against New or Existing and then select Bare or Discretionary to continue.

Click **Next**.



TIP Bare trusts are sometimes referred to as Absolute Trusts.

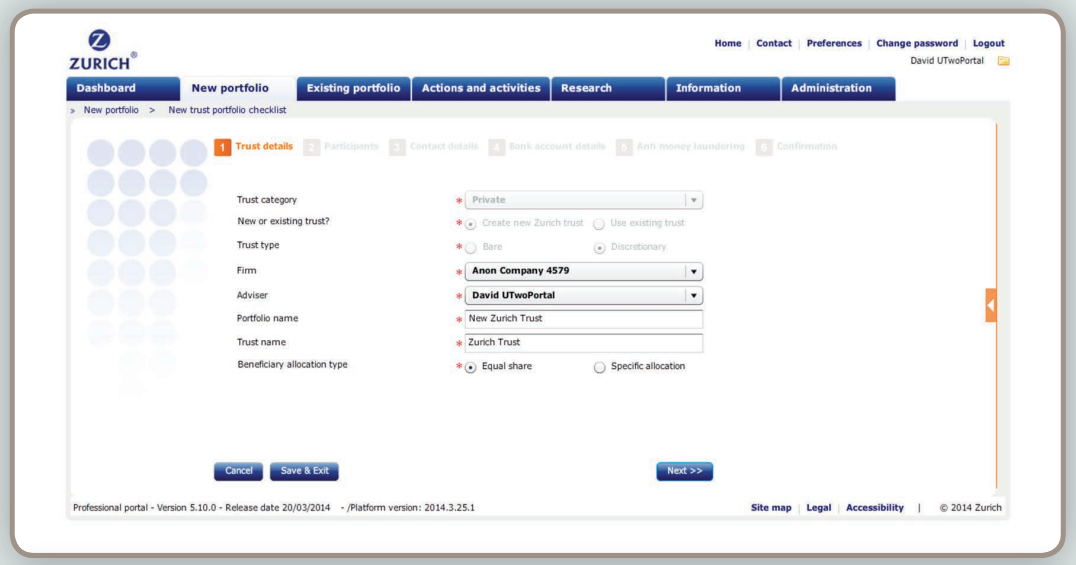
TIP Zurich will require a certified copy of the original trust deed (New Zurich trusts or existing trusts). But not to activate the portfolio. It's required to support the validation of bank accounts and payment of withdrawals.

Private Trust Portfolio (New Zurich Trust or Existing Trust) (continued)

Once the type of trust has been selected it is possible to both name the Trust Portfolio and complete the details for the trust name.

The beneficiary allocation type needs to be confirmed.

Click **Next**.



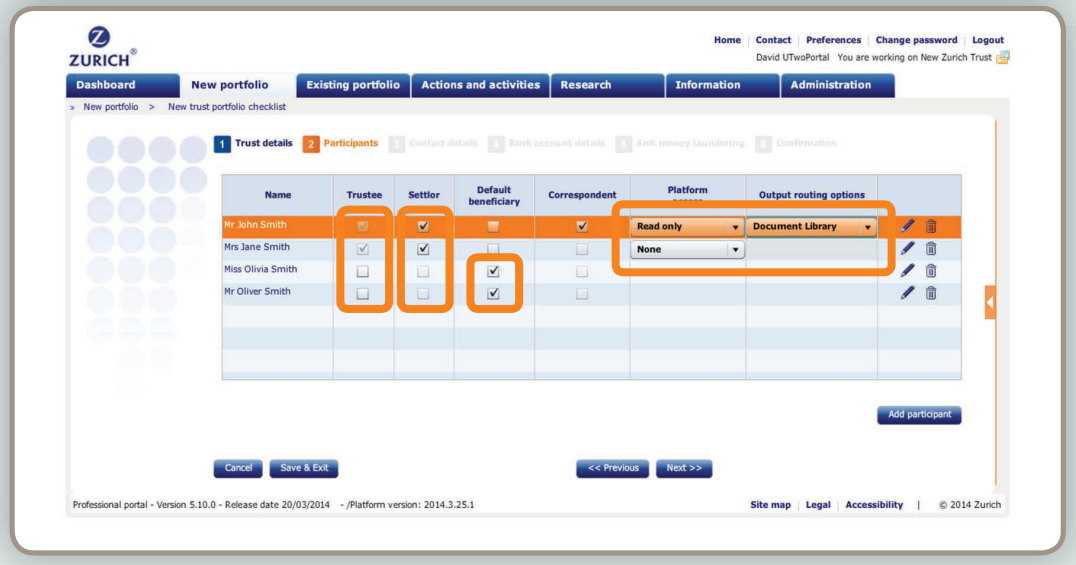
Completion of the participant roles

All participants to the trust need to be added by clicking **Add participant**.

Once all the different participants have been added to the platform it will be necessary to place ticks in the boxes to signify what role each participant fulfils within the trust.

One of the trustees must be nominated as the **correspondent** – that person will receive all the platform outputs and email alerts. If they are given no platform access the output routing options will default to post.

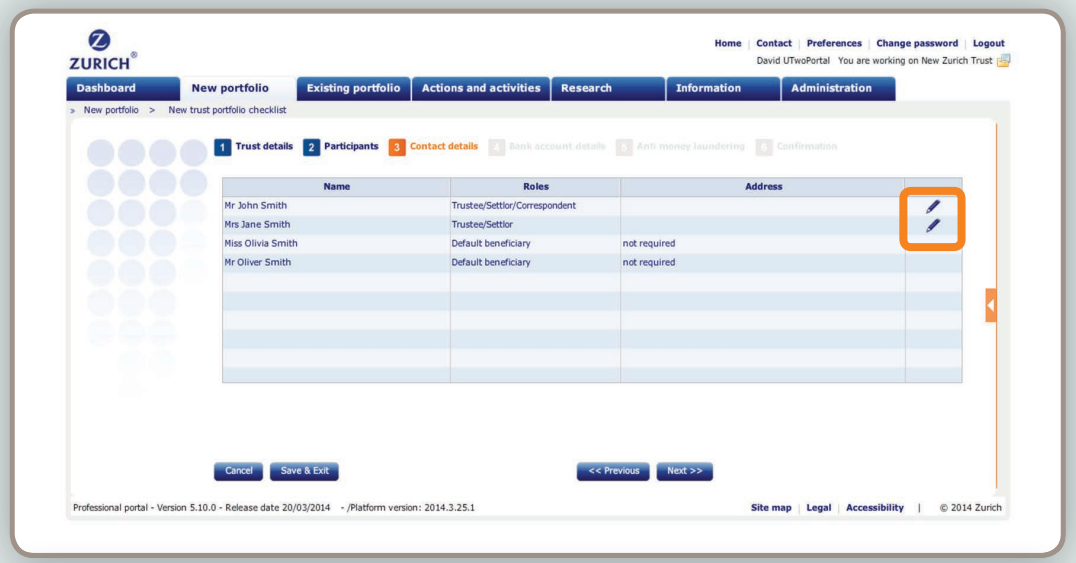
TIP Trustees can have Read Only platform access and this applies to multiple trustees.



Private Trust Portfolio (New Zurich Trust or Existing Trust) (continued)

Contact Details

Only the contact details of the trustees are required.

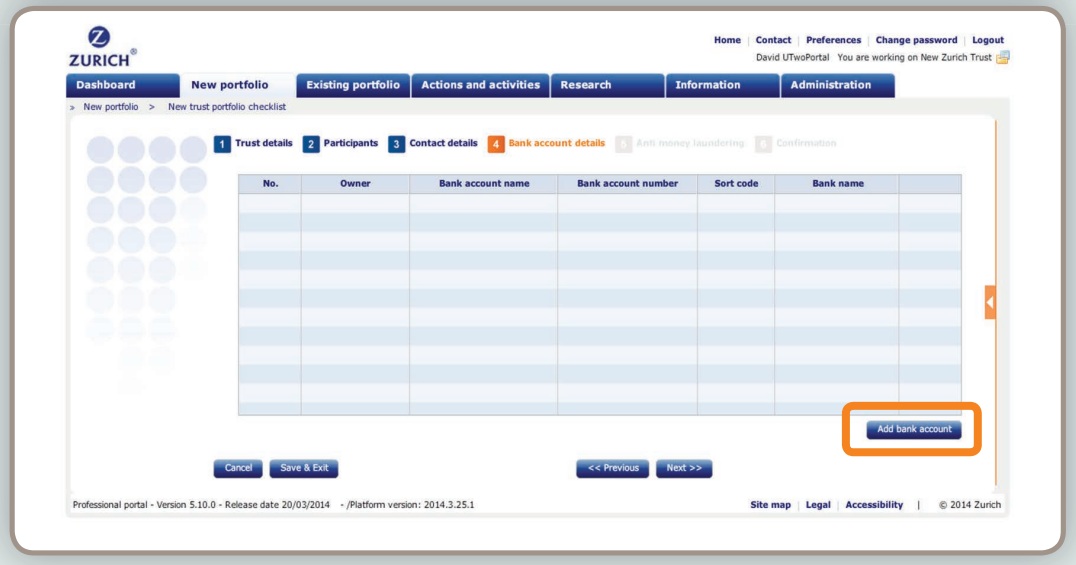


Bank Account details

Click **Add bank account** to enter the trust's bank account details address, telephone number and email address.

TIP It is important that the correct bank account details are added here. The details required are those of the trust bank account and NOT those of the settlor or beneficiary(ies).

TIP **It is not imperative that bank account details are added at this stage as a lack of bank account details will NOT prevent submission of the new business or the activation of the portfolio.**

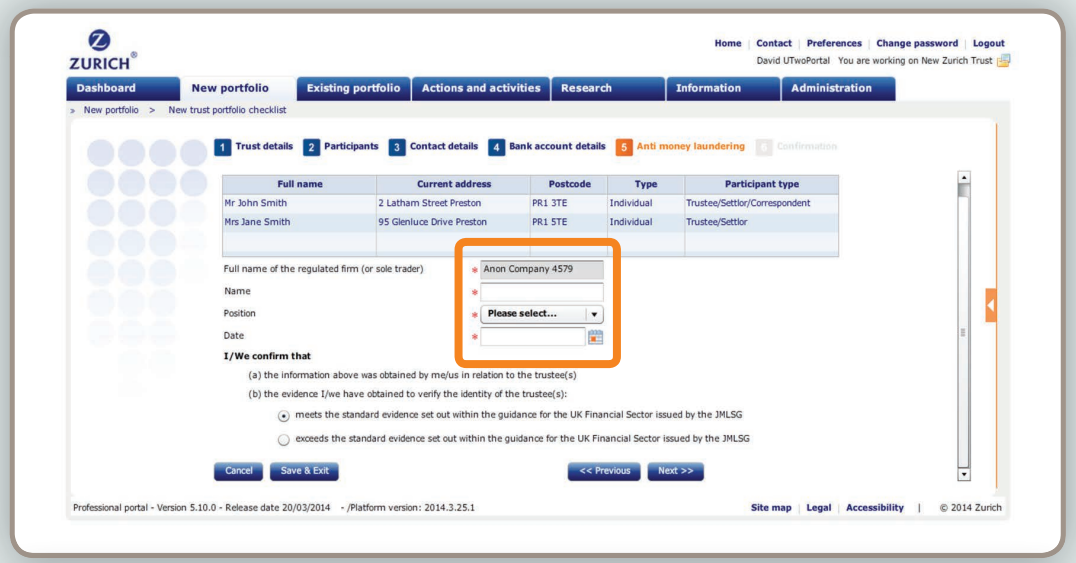


Private Trust Portfolio (New Zurich Trust or Existing Trust) (continued)

Anti Money Laundering

Simply complete the missing information to confirm that all the necessary information has been gathered in respect of all of the trustees.

Click **Next** and proceed to the confirmation screen to complete the trust information.


ZURICH
Home | Contact | Preferences | Change password | Logout
David UTwoPortal You are working on New Zurich Trust
Dashboard
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> New portfolio > New trust portfolio checklist
1 Trust details
2 Participants
3 Contact details
4 Bank account details
5 Anti money laundering
6 Confirmation
Full name
Current address
Postcode
Type
Participant type
Mr John Smith
2 Latham Street Preston
PR1 3TE
Individual
Trustee/Settlor/Correspondent
Mrs Jane Smith
95 Glenluce Drive Preston
PR1 5TE
Individual
Trustee/Settlor
Full name of the regulated firm (or sole trader)
Anon Company 4579
Name
Position
Please select...
Date
I/We confirm that
(a) the information above was obtained by me/us in relation to the trustee(s)
(b) the evidence I/we have obtained to verify the identity of the trustee(s):
meets the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
exceeds the standard evidence set out within the guidance for the UK Financial Sector issued by the JMLSG
Cancel
Save & Exit
<< Previous
Next >>
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Once trust details have been successfully added you will be returned to the summary screen and the details can be reviewed by clicking **Review**.

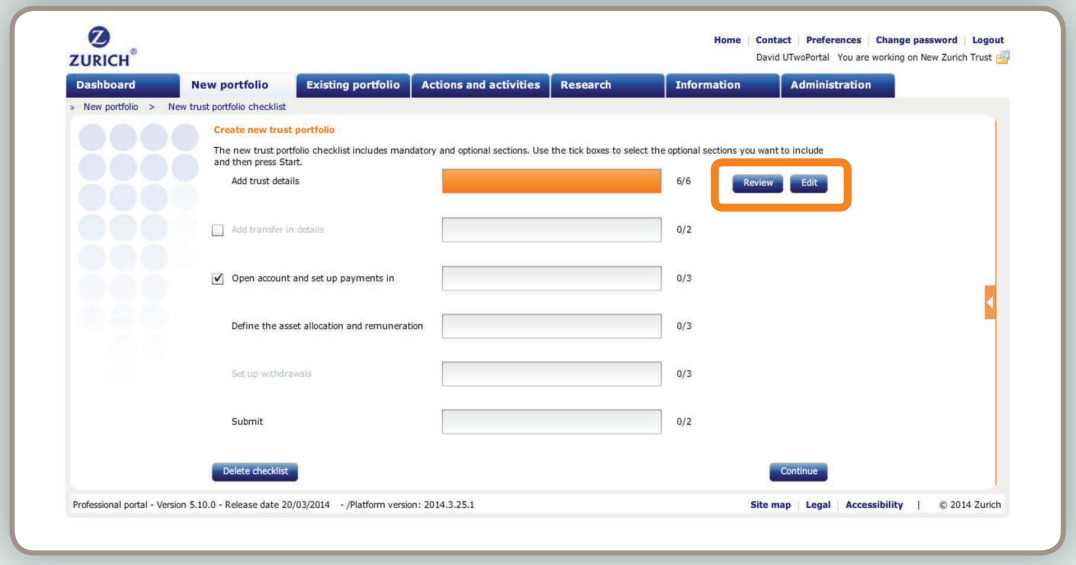
The summary screen displays the available options that can be set-up on the Portfolio.

Click the check box to select one or more of the following:

Add transfer in details see **Step 2**.

Open Account and set up single and regular payments in see **Step 3**.

Click **Continue**.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Create new trust portfolio
The new trust portfolio checklist includes mandatory and optional sections. Use the tick boxes to select the optional sections you want to include and then press Start.
Add trust details
6/6
Review
Edit
Add transfer in details
0/2
Open account and set up payments in
0/3
Define the asset allocation and remuneration
0/3
Set up withdrawals
0/3
Submit
0/2
Delete checklist
Continue
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